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**From:** Daryll Lund [mailto:[daryll@communitybankers.org](mailto:daryll@communitybankers.org)]  
**Sent:** Monday, June 05, 2006 2:35 PM  
**To:** ChangeInControl  
**Subject:** Home Depot Notice

Attached is our comment letter regarding the Home Depot change in bank control notice. Thank you for your consideration.

***Daryll J. Lund, CAE***  
**President & CEO**  
**Community Bankers of Wisconsin**  
**608-833-4229**  
**[daryll@communitybankers.org](mailto:daryll@communitybankers.org)**



## Community Bankers of Wisconsin

455 County Road M, Suite 101 Madison, WI 53719-4983

Phone (608) 833-4229 Fax (608) 833-8114

[www.communitybankers.org](http://www.communitybankers.org)

June 5, 2006

Mr. John F. Carter  
Regional Director  
Federal Deposit Insurance Corporation  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, CA 95105

### **Re: Comments Regarding The Home Depot, Inc. – Change in Bank Control Notice**

Dear Mr. Carter:

On behalf of its 225 members, Community Bankers of Wisconsin (CBW) urges the FDIC to deny the application of Home Depot, Inc. to acquire a Utah industrial loan company, EnerBank. This application is similar to the attempt by Wal-Mart to charter a new ILC and raises the same critical public policy concerns.

The acquisition violates the long-standing policy of the separation of banking and commerce. Congress has reaffirmed our nation's long-standing policy against the mixing of banking and commerce, and with good reason. Mixing banking and commerce would create serious conflicts of interest and distort credit decisions.

In addition, the structure of the proposed arrangements between Home Depot and its contractor/customers virtually guarantees that there will be conflicts of interest. The proceeds of the loans made by EnerBank that will be transferred to Home Depot or used for the company's benefit will likely exceed the 10 percent-of-capital limitation on affiliate transactions.

Home Depot has made no case that it needs a new credit outlet. In fact, its application states that it "already finance[s] home improvements with credit cards and home improvement loans marketed directly to consumers." There is clearly no need to grant them access to federally insured deposits and further undermine the separation of banking and commerce.

For the reasons stated above CBW respectfully urges the FDIC to deny the Home Depot, Inc. application. Thank you for your consideration.

Sincerely,

Daryll J. Lund, CAE  
President & CEO

CC: CBW Board of Directors